



SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

2022-23 Second Interim Report

Melody Canady
Assistant Superintendent,
Business & Fiscal Services

March 15, 2023 Board Meeting
Agenda Item II.J.1



Budget Reporting Periods

1. Preliminary Budget – June
2. Public Hearing Budget – June
3. Adopted Budget – June
4. 45-Day Revision (if needed) – August
5. First Interim – December
6. Second Interim – March
7. Third Revision – May
8. Estimated Actuals – June
9. Fourth Revision (if needed) – June
10. Unaudited Actuals – September
11. FOC/Board Liaisons Review Draft Audit – Dec.
12. Board Approves Final Audit Report – Jan.



SMMUSD 2nd Interim Report

- Shows the District's financial position as of January 31, 2023
- Displays the First Interim Budget and the Second Interim Budget with the change between the two periods
- Includes an analysis of standards and assumptions for financial reporting set by the State
- Analyzes the impact on the Multi-Year Projections of the General Fund for the current and next two fiscal years
- Certifies one of three conditions:
 - Positive, Negative or Qualified



SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

GENERAL FUND

FUND 01

2022-23 Second Interim Budget Report

2022-23 LOCAL CONTROL FUNDING FORMULA (LCFF) CALCULATION					3/15/2023
BASE GRANT:					
	TK-3	4-6	7-8	9-12	TOTAL
	2,217.69	1,865.46	1,282.53	2,894.17	8,259.85
2021-22 BASE	8,093	8,215	8,458	9,802	
2022-23 6.56% COLA	531	539	555	643	
2022-23 6.70% COLA*	542	550	567	657	
2022-23 BASE	9,166	9,304	9,580	11,102	
	20,327,639	17,356,816	12,286,036	32,130,338	82,100,829
AUGMENTATION GRANTS:					
CLASS SIZE REDUCTION (CSR) AUGMENTATION: BASE GRANT X 10.4%					2,114,074
CAREER TECHNICAL EDUCATION (CTE) AUGMENTATION 9-12 BASE GRANT X 2.6%					835,389
SUPPLEMENTAL AND CONCENTRATION GRANTS:					
TOTAL ENROLLMENT (3-YEAR AVERAGE)					9,805
TOTAL UNDUPLICATED PUPIL COUNT (3-YEAR AVERAGE)					2,490
					25.39%
SUPPLEMENT ADD-ON 20% OF BASE GRANT X % OF ELIGIBLE ENROLLMENT					4,319,161
TRANSPORTATION AND TIIG GRANT:					
2012-13 TRANSPORTATION					820,273
2012-13 TARGETED INSTRUCTIONAL IMPROVEMENT BLOCK GRANT					429,757
TOTAL 2022-23 LCFF ENTITLEMENT					90,619,483
MINIMUM STATE AID / 2012-13 CATEGORICAL PROGRAMS					8,585,843
TOTAL FUNDING LESS: 2012-13 MINIMUM/CATEGORICAL					82,033,640
LOCAL REVENUE / PROPERTY TAXES					106,336,545
Amount of Property Tax Over LCFF Funding (Basic Aid when negative)					(24,302,905)

*Percentage is separate and distinct from the statutory COLA and codified in Education Code Section 42238.02(d)(5)

Note Outside of Calculation:

EDUCATION PROTECTION ACCOUNT	2,000,000
TRANSFER TO CHARTER SCHOOL	-287,000

2022-23 Second Interim Budget Report

FUND 01: UNRESTRICTED GENERAL FUND

Object	Description	First Interim Budget 10/31/2022	Second Interim Budget 1/31/2023	Changes
	Beginning Fund Balance	46,776,590	46,776,590	-
8011-8099	LCFF Revenue	116,635,388	116,635,388	-
8100-8299	Federal Revenue	200,000	200,000	-
8300-8590	State Revenue	1,924,000	1,932,907	8,907
8600-8799	Local Revenue	47,908,488	47,910,577	2,089
8980-8999	Local General Fund Contributions	(37,309,292)	(38,011,723)	(702,431)
	Total Revenue	129,358,584	128,667,149	(691,435)
1000-1999	Certificated Salaries	61,647,835	63,770,493	2,122,658
2000-2999	Classified Salaries	25,231,218	24,901,296	(329,922)
3000-3999	Employee Benefits	39,001,785	38,551,569	(450,216)
4000-4999	Books and Supplies	4,343,615	4,346,359	2,744
5000-5999	Services and Other Operating Costs	17,014,526	17,313,195	298,669
6000-6999	Capital Outlay	322,686	387,037	64,351
7100-7299	Other Outgo	75,000	75,000	-
7300-7399	Indirect Costs	(1,791,113)	(1,827,373)	(36,260)
7400-7499	Debt Services	-	-	
7600-7629	Transfer Out/ Fund 12, 13, 14	3,100,000	3,100,000	-
	Total Expenditures	148,945,552	150,617,576	1,672,024
	Increase /(Decrease) Fund Balance	(19,586,968)	(21,950,427)	(2,363,459)
	Projected Fund Balance	27,189,622	24,826,163	



2022-23 Second Interim Budget Report

Major Changes

Revenues:

- \$ 8,907 Increase in Other State Revenue - State Reimbursement for CELDT, STAR, CAHSEE, etc.
- \$ 2,089 Increases in Other Local Revenue - Bus Pass Fees
- \$ (702,431) Increase in Local General Fund Contribution (LGFC) - Decrease to Revenue
 - Special Education - (\$611,040)*
 - Routine Restricted Maintenance Account - (\$91,391)*

Expenditures:

- \$ 2,122,658 Addition of EPA Off-set to Teachers Salaries as required by EPA Revenue Source
- \$ (329,922) Decrease in Classified Hourly, Overtime, and Substitute Salaries
- \$ (450,216) Decrease in Statutory Benefits & Employee Health Benefits
- \$ 2,744 Increase in Books & Supplies
- \$ 298,669 Increase in Services & Operating Costs (legal costs, independent contractors, & conf/travel)
 - 32,304 Decrease in Other Operational Costs**
 - 10K Increase in Conference & Travel*
 - 15K Decrease in Dues & Memberships*
 - 10K Decrease Rentals/Leases/Repairs*
 - 17K Increase to contra-account for Inter-fund Transfers (decrease to General Ledger)*
 - 330,973 Increase in Other Operational Costs**
 - 240K Increase in Other Operating Costs (Maintenance Agmts, Software Programs, Memberships, Interfund Transfers, & Other)*
 - 57K Increase in Consultants*
 - 33K Increase in Legal*
- \$ 64,351 Increase in Capital Outlay - Additional Maintenance Truck for New HVAC Technician
- \$ (36,260) Increase in Indirect Charges to New Categorical Programs from Federal and State Resources

2022-23 Second Interim Budget Report

FUND 01: RESTRICTED GENERAL FUND

Object	Description	First Interim Budget 10/31/2022	Second Interim Budget 1/31/2023	Changes
	Beginning Fund Balance	8,208,606	8,208,606	-
8100-8299	Federal Revenue	10,972,156	11,071,533	99,377
8300-8590	State Revenue	2,074,865	2,381,290	306,425
8600-8799	Local Revenue	10,188,541	11,039,208	850,667
8980-8999	Local General Fund Contributions	37,309,292	38,011,723	702,431
	Total Revenue	60,544,854	62,503,754	1,958,900
1000-1999	Certificated Salaries	16,452,589	16,295,927	(156,662)
2000-2999	Classified Salaries	14,648,645	14,385,250	(263,395)
3000-3999	Employee Benefits	15,122,550	14,725,035	(397,515)
4000-4999	Books and Supplies	3,418,648	3,768,669	350,021
5000-5999	Services and Other Operating Costs	7,486,623	15,234,935	7,748,312
6000-6999	Capital Outlay	43,000	56,856	13,856
7300-7399	Indirect Costs	992,901	1,015,693	22,792
	Total Expenditures	58,164,956	65,482,365	7,317,409
	Increase /(Decrease) Fund Balance	2,379,898	(2,978,611)	(5,358,509)
	Projected Fund Balance	10,588,504	5,229,995	



2022-23 Second Interim Budget Report

Major Changes

Revenues:

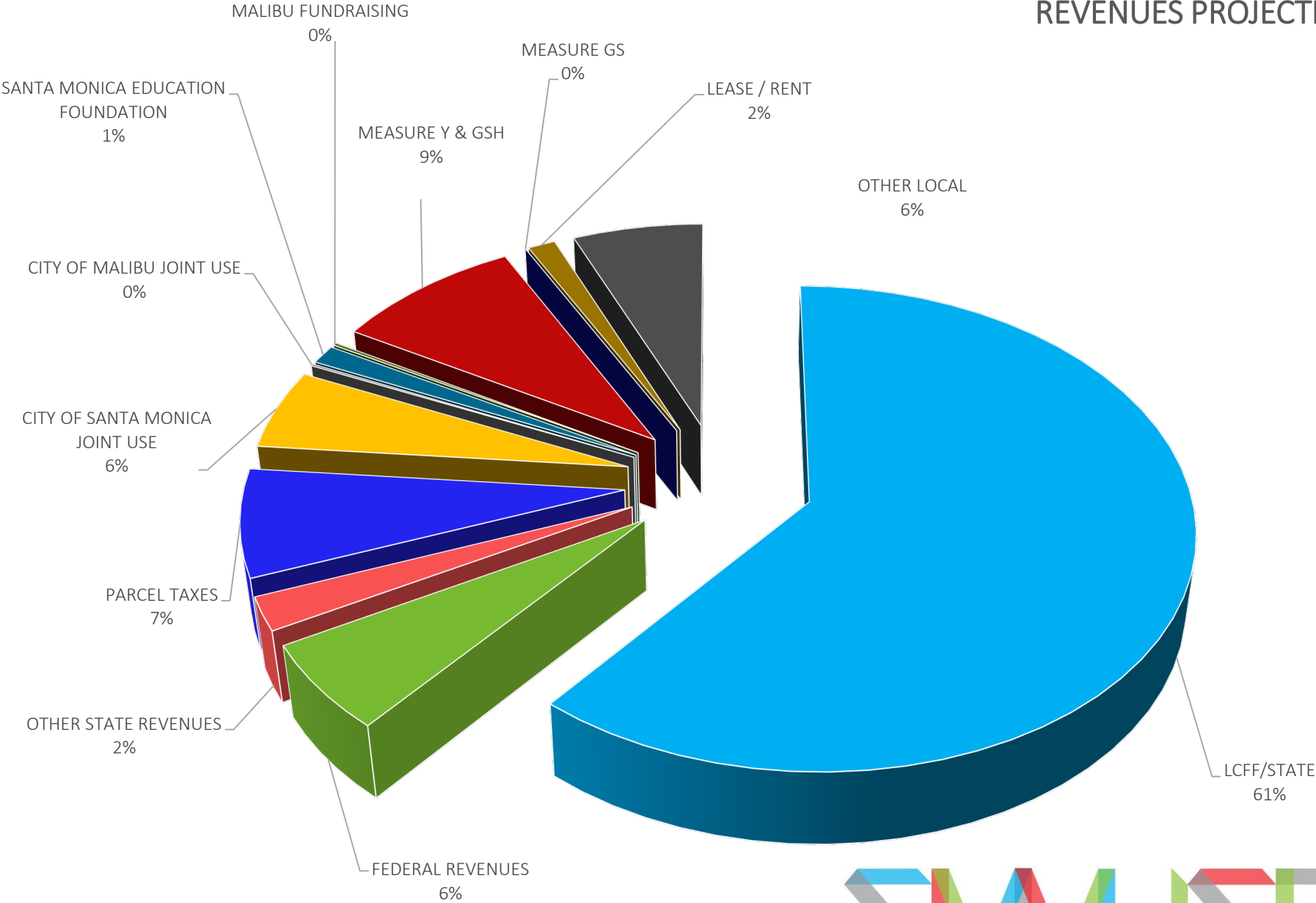
\$	99,377	Increase in Federal Projected Revenue from Title I, II, III, IV programs & Learning Recovery/CARES Act Covid-19 Funds
		<i>91K Increase in Title I Federal Funds</i>
		<i>11K Increase in Title II Federal Funds</i>
		<i>10K Increase in Title IV Federal Funds</i>
		<i>2K Increase in Expanded Learning Opportunity Grant: GEER II</i>
		<i>15K Decrease in Special Education IDEA Basic</i>
		<i>0.9K Decrease in Title III Federal Funds</i>
\$	306,425	Increase in State Projected Revenue and State CARES Act Covid-19 Funding
		<i>306K Increase in Special Education Early Intervention Preschool Grant</i>
\$	850,667	Increase in Projected Revenue from PTA, Booster Club, & Gifts
\$	702,431	Increase in Local General Fund Contribution (LGFC) to Special Education & Routine Restricted Maintenance
		<i>Special Education - (\$611,040)</i>
		<i>Routine Restricted Maintenance Account - (\$91,391)</i>

2022-23 Second Interim Budget Report

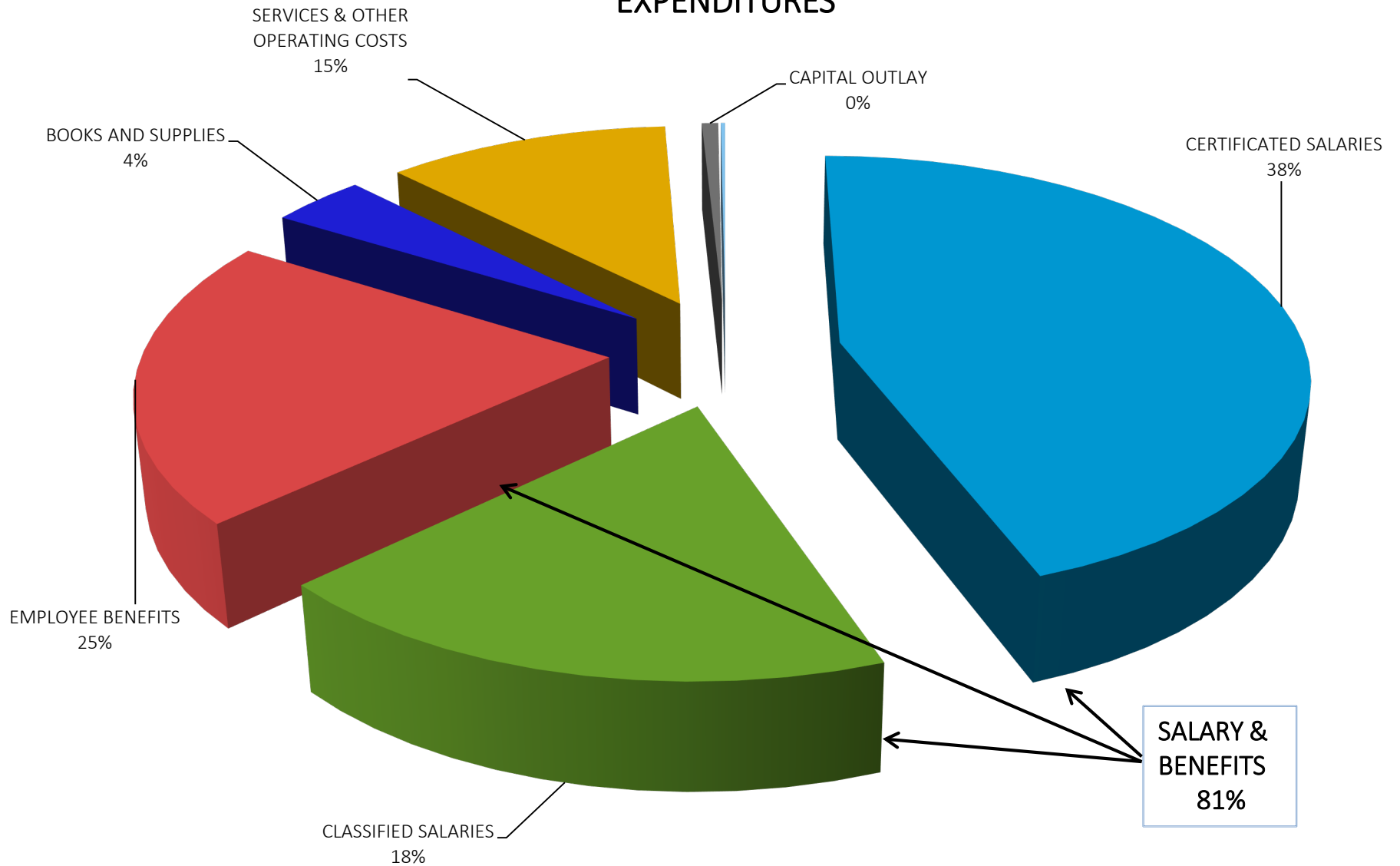
Expenditures:

- \$ (156,662) Decrease in Certificated Monthly, Hourly, Overtime, and Substitute Salaries
- \$ (263,395) Decrease in Classified Hourly, Overtime, and Substitute Salaries
- \$ (397,515) Decrease in Statutory Benefits & Employee Health Benefits
- \$ 350,021 Increase in Books & Supplies - Items related to Learning Recovery from Covid-19 per Board adopted resolution
- \$ 7,748,312 Increase in Services & Operating Costs (legal costs, independent contractors, conf/travel)
 - 4.7M Other Operating Costs (Maintenance Agreements, Advertising, Memberships, Interfund Transfers, Communications)*
 - Budgeted Items for ESSER III Covid Funds as Outlined in ESSER III Plan*
 - 1.9M Special Education NPA (Non-Public Agency) Placement*
 - 560K Special Education Legal Settlement Agreements*
 - 510K Consultants - As Assigned in ESSER III Plan*
- \$ 13,856 Increase in Equipment for Maintenance & Operations (Routine Restricted Maintenance Account (RRMA))
- \$ 22,792 Increase in Indirect Costs to various Categorical Programs from Federal and State Resources

2022-23 GENERAL FUND (FUND 01)
REVENUES PROJECTION



2022-23 GENERAL FUND (Fund 01) EXPENDITURES



2022-23 Second Interim Budget Report

As of 1/31/2023

Components of Ending Fund Balances

2022-23

Fund 01: Unrestricted General Fund	
Unrestricted General Fund Beginning Balance	\$ 46,776,591
Current Year (Deficit)/Surplus Spending	(21,950,427)
Ending Fund Balance that Requires Explanation	24,826,164
Reasons for Assigned and Unassigned Ending Fund Balances	
*State Recommended 17% Minimum Level for Unified Districts	
	24,826,164
Less: 3% Reserve for Economic Uncertainties	(6,482,999)
Reserve for Revolving Cash & Prepaid	(20,005)
Reserve for 23-24 Deficit Spending	(5,003,373)
Reserve for 24-25 Deficit Spending	(1,817,420)
^Reserve for up to 2 months General Fund Expenditures	11,502,367
Unappropriated Balance	0

*current reserve is at 11.48% (down 1.64% from 13.12% @ First Interim 10/31/2022)

*2020-21 Statewide Average Reserve for Unified State-Aid Districts is 22.36%

*Basic Aid Districts should be 25%

^A 2-month reserve would be approximately \$26.8M



2020-21

Statewide Average Reserves

2020-21 Average Unrestricted General Fund, Plus Fund 17; Net Ending Balances as a Percentage of Total General Fund Expenditures, Transfers, and Other Uses		Change From Prior ~Year
Elementary School Districts	26.01%	3.31%
High School Districts	21.82%	4.47%
Unified School Districts	22.36%	3.54%
†SMMUSD Reserve (as of 2020-21 Actuals)	18.36%	†4.83%
^SMMUSD Reserve (as of 2022-23 Second Interim)	11.48%	*(5.29%)

† Compared to 2019-20

^ Prior Year Ending Fund Balance included in Current Year Beginning Balance

* Compared to 2021-22 Second Interim

Source: Statewide Certified Data (School Services of California)

~Compared to reserve levels of 2019-20





SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

OTHER FUNDS

FUNDS

11, 12, 13, 14, 21, 25, 40, 51, 71

2022-23 Second Interim Budget Report

FUND 11: ADULT EDUCATION FUND

Object	Description	First Interim Budget 10/31/2022	Second Interim Budget 1/31/2023	Changes
	Beginning Fund Balance	1,055,535	1,055,535	-
8100-8299	Federal Revenue	63,940	63,940	-
8300-8590	Other State Revenue	787,681	787,681	-
8600-8799	Local Revenue	-	-	-
	Total Revenues	851,621	851,621	-
1000-1999	Certificated Salaries	331,254	331,254	-
2000-2999	Classified Salaries	251,807	234,609	(17,198)
3000-3999	Employee Benefits	226,226	238,847	12,621
4000-4999	Books and Supplies	31,064	32,617	1,553
5000-5999	Services and Other Operating Costs	95,103	96,103	1,000
7300-7399	Indirect Costs	63,427	65,451	2,024
	Total Expenditures	998,881	998,881	-
	Increase /(Decrease) Fund Balance	(147,260)	(147,260)	-
	Projected Fund Balance	908,275	908,275	

Revenue:

No Changes Since First Interim

Expenditure:

\$ (17,198) Decrease in Classified Hourly, Overtime, and Substitute Salaries
\$ 12,621 Increase in Employee Health Benefits
\$ 1,553 Increase in Supplies to Transfer to Other Services & Operating Costs
\$ 1,000 Increase in Services & Other Operating Costs
\$ 2,024 Increase in Indirect Costs

2022-23 Second Interim Budget Report

FUND 12: CHILD DEVELOPMENT FUND

Object	Description	First Interim Budget 10/31/2022	Second Interim Budget 1/31/2023	Changes
	Beginning Fund Balance	2,236,723	2,236,723	-
8100-8299	Federal Revenue	153,600	153,600	-
8300-8590	State Revenue	2,507,956	3,120,000	612,044
8600-8799	Local Revenue	3,588,908	3,418,160	(170,748)
8900-8929	Interfund Transfer from Fund 01	1,200,000	1,200,000	-
	Total Revenues	7,450,464	7,891,760	441,296
1000-1999	Certificated Salaries	2,769,918	2,781,715	11,797
2000-2999	Classified Salaries	2,025,237	2,049,987	24,750
3000-3999	Employee Benefits	2,000,454	1,992,988	(7,466)
4000-4999	Books and Supplies	193,652	360,358	166,706
5000-5999	Services and Other Operating Costs	810,430	795,236	(15,194)
6000-6999	Capital Outlay	-	-	-
7300-7399	Indirect Costs	577,588	591,238	13,650
	Total Expenditures	8,377,279	8,571,522	194,243
	Increase /(Decrease) Fund Balance	(926,815)	(679,762)	247,053
	Projected Fund Balance	1,309,908	1,556,961	



2022-23 Second Interim Budget Report

Revenues:

- \$ 612,044 Projected Increase in State Preschool & Child Care Funding Program
- \$ (170,748) Projected Decrease in Revenue in Full Fee Program

Expenditures:

- \$ 11,797 Increase in Certificated Monthly, Hourly, Overtime, and Substitute Salaries
- \$ 24,750 Increase in Classified Hourly, Overtime, and Substitute Salaries
- \$ (7,466) Decrease in Employee Health Benefits
- \$ 166,706 Increase in Supplies
- \$ (15,194) Decrease in Services and Other Operating Costs
- \$ 13,650 Increase in Indirect Costs

2022-23 Second Interim Budget Report

FUND 13: CAFETERIA SPECIAL FUND

Object	Description	First Interim Budget 10/31/2022	Second Interim Budget 1/31/2022	Changes
	Beginning Fund Balance	1,107,267	1,107,267	-
8100-8299	Federal Revenue	2,475,700	2,475,700	-
8300-8590	State Revenue	138,622	138,622	-
8600-8799	Local Revenue (Food Sales)	94,300	95,300	1,000
8900-8929	Interfund Transfer	900,000	900,000	-
	Total Revenues	3,608,622	3,609,622	1,000
2000-2999	Classified Salaries	1,923,308	1,864,729	(58,579)
3000-3999	Employee Benefits	927,399	939,751	12,352
4000-4999	Books and Supplies	1,381,900	1,556,900	175,000
5000-5999	Services and Other Operating Costs	40,850	45,850	5,000
6000-6999	Capital Outlay	82,640	82,640	-
7300-7399	Indirect Costs	157,197	154,991	(2,206)
	Total Expenditures	4,513,294	4,644,861	131,567
	Increase /(Decrease) Fund Balance	(904,672)	(1,035,239)	(130,567)
	Projected Fund Balance	202,595	72,028	

Revenue:

\$ 1,000 Increase in Interest Earned

Expenditures:

\$ (58,579) Decrease in Classified Hourly, Overtime, and Substitute Salaries

\$ 12,352 Increase in Employee Health Benefits

\$ 175,000 Increase in Supplies & Materials due to increased food costs

\$ 5,000 Increase in Services & Other Operating Costs

\$ (2,206) Decrease in Indirect Costs

2022-23 Second Interim Budget Report

FUND 14: DEFERRED MAINTENANCE FUND

Object	Description	First Interim Budget 10/31/2022	Second Interim Budget 1/31/2023	Changes
	Beginning Fund Balance	1,096,192	1,096,192	-
8010-8099	LCFF transfer to Fund 14	-	-	-
8600-8799	Local Revenue	5,000	5,000	-
8919	Transfer form General Fund	1,000,000	1,000,000	-
	Total Revenues	1,005,000	1,005,000	-
4000-4999	Books and Supplies	25,000	1,000	(24,000)
5000-5999	Services and Other Operating Costs	990,822	1,014,822	24,000
6000-6999	Capital Outlay	-	-	-
	Total Expenditures	1,015,822	1,015,822	-
	Increase /(Decrease) Fund Balance	(10,822)	(10,822)	-
	Projected Fund Balance	1,085,370	1,085,370	

Revenue:

No Change Since First Interim

Expenditure:

\$ (24,000) Decrease in Supplies to transfer to Other Operating Costs

\$ 24,000 Increase in Other Operating Costs for Abatement Projects



2022-23 Second Interim Budget Report

*FUND 21: BUILDING FUND / MEASURE BB, ES, SMS, & M - All Series

Object	Description	First Interim Budget 10/31/2022	Second Interim Budget 1/31/2023	Changes
	Fair Market Value Adjustment (FMV)	(10,949,850)	(10,949,850)	
	Beginning Fund Balance	242,524,289	242,524,289	-
8600-8799	Local Revenue	675,000	675,000	-
8800-8951	Bond Proceeds - SMS Series B	-	-	-
8800-8951	Bond Proceeds - M Series B	-	-	-
8952-8979	Other Financing	-	-	-
	Total Revenues	675,000	675,000	-
2000-2999	Classified Salaries	1,131,641	1,131,870	229
3000-3999	Employee Benefits	604,134	604,181	47
4000-4999	Books and Supplies	187,500	662,500	475,000
5000-5999	Services and Other Operating Costs	16,536,325	24,602,725	8,066,400
6000-6999	Capital Outlay	19,084,800	65,897,200	46,812,400
	Total Expenditure	37,544,400	92,898,476	55,354,076
	Increase /(Decrease) Fund Balance	(36,869,400)	(92,223,476)	(55,354,076)
	Projected Fund Balance	205,654,889	150,300,813	

*Budget by Sub-Fund, Measure & Series In First Interim Board Item Attachment



2022-23 Second Interim Budget Report

FUND 25: CAPITAL FACILITIES FUND

Object	Description	First Interim Budget 10/31/2022	Second Interim Budget 1/31/2023	Changes
	Beginning Fund Balance	5,391,131	5,391,131	-
8681	Developer Fees	250,000	250,000	-
8660	Local Revenue	20,000	22,000	2,000
	Total Revenues	270,000	272,000	2,000
4000-4999	Supplies	30,178	30,178	-
5000-5999	Services and Other Operating Costs	535,958	535,958	-
6000-6999	Capital Outlay	249,742	249,742	-
	Total Expenditures	815,878	815,878	-
	Increase /(Decrease) Fund Balance	(545,878)	(543,878)	2,000
	Projected Fund Balance	4,845,253	4,847,253	

Revenue:

\$ 2,000 Increase in Interest Earned

Expenditure:

No Change Since First Interim



2022-23 Second Interim Budget Report

FUND 40: SPECIAL RESERVE FUND FOR CAPITAL OUTLAY

Object	Description	First Interim Budget 10/31/2022	Second Interim Budget 1/31/2023	Changes
	Beginning Fund Balance	21,964,932	21,964,932	-
8590-8599	State Revenue	-	-	-
8600-8625	Local Revenue	4,500,000	4,500,000	-
8626-8660	Local Revenue (Interest Earned)	55,000	75,101	20,101
8661-8699	Local Revenue	-	-	-
8971-8971	Other Sources - Proceeds from COP	6,625,923	6,625,923	-
	Total Revenues	11,180,923	11,201,024	20,101
4000-4999	Supplies	17,895	17,895	-
5000-5999	Services and Other Operating Costs	2,594,557	2,596,557	2,000
6000-6999	Capital Outlay	5,513,030	5,513,030	-
7400-7499	COPS Payments	2,648,287	2,648,287	-
	Total Expenditures	10,773,769	10,775,769	2,000
	Increase /(Decrease) Fund Balance	407,154	425,255	18,101
	Projected Fund Balance	22,372,086	22,390,187	

Revenue:

\$ 20,101 Increase in Interest Earned

Expenditure:

\$ 2,000 Increase in Services & Other Operating Costs

2022-23 Second Interim Budget Report

FUND 51: BOND INTEREST & REDEMPTION FUND*

Object	Description	First Interim Budget 10/31/2022	Second Interim Budget 1/31/2023	Changes
	Beginning Fund Balance	54,929,253	54,929,253	-
8611-8614	Local Revenue	61,568,241	61,568,241	-
8661-8799	Local Revenue Interest	56,009	56,009	-
	Total Revenues	61,624,250	61,624,250	-
7433	Debt Service - Bond Redemptions	33,906,960	33,906,960	-
7434	Debt Service - Bond Interest & Other Services	32,265,831	32,265,831	-
	Total Expenditures	66,172,791	66,172,791	-
	Increase /(Decrease) Fund Balance	(4,548,541)	(4,548,541)	-
	Projected Fund Balance	50,380,712	50,380,712	-

*Fund managed by Los Angeles County Office of Education (LACOE) and reported by District

Revenue:

No Change Since First Interim

Expenditure:

No Change Since First Interim



2022-23 Second Interim Budget Report

FUND 71: RETIREE BENEFIT FUND FOR OPEB

Object	Description	First Interim Budget 10/31/2022	Second Interim Budget 1/31/2023	Changes
	Beginning Fund Balance	9,147,835	9,147,835	-
8600-8660	Local Revenue Interest	10,000	10,000	-
8661-8799	Local Revenue	1,368,000	1,368,000	-
	Total Revenues	1,378,000	1,378,000	-
5000-5999	Services and Other Operating Costs	1,378,000	1,378,000	-
	Total Expenditures	1,378,000	1,378,000	-
	Increase /(Decrease) Fund Balance	-	-	-
	Projected Fund Balance	9,147,835	9,147,835	-

Revenue:

No Change Since First Interim

Expenditure:

No Change Since First Interim





Multi-Year Projection Reflects:

- The District's financial position over the current and next two fiscal years.
- State revenue Cost of Living (COLA) increases over the next three years
 - 6.56% (2022-23) & Additional LCFF Investment of 6.70%
 - 8.13% (2023-24)
 - 3.54% (2024-25)
- LCFF Gap Fully Funded (100%)
- Student enrollment declining each year and at 8,835 as of CBEDS Day 10/5/2022 for 2022-23



Multi-Year Projection Reflects:

- Local revenue from Parcel Taxes, Prop Y & GSH, City of Malibu & Santa Monica Joint Uses, Santa Monica Education Foundation, Malibu Fundraising, Leases & Rentals, Other Local Income:
 - \$47.9 million in 2022-23
 - \$47.6 million in 2023-24
 - \$48.3 million in 2024-25
- Employee health & welfare increases of 5% and Step & Column increases of 1.50% each year
- Reserve for Economic Uncertainties at 3%



Multi-Year Projection Reflects:

- Reserves for future deficit spending offset by Enrollment Driven FTE Adjustments Due to Attrition
- Reserve for Up To 2 Months of General Fund Expenditures
- Projected Property Tax Increases of 5%
- Does not include additional potential salary schedule changes as a result of negotiations with SMMCTA, SEIU, or SMMASA

MULTI-YEAR PROJECTIONS

UNRESTRICTED GENERAL FUND

	A	B	C	D	E	F	G
		2022-23	2022-23	2022-23	2022-23	2023-24	2024-25
Description		ADOPTED BUDGET	FIRST INTERIM	SECOND INTERIM	FIRST vs. SECOND INTERIM	PROJECTED BUDGET	PROJECTED BUDGET
Revenue:							
1 Property Tax		102,336,545	106,336,545	106,336,545	-	109,703,372	114,288,541
2 Education Protection Account (EPA)		2,000,000	2,000,000	2,000,000	-	2,000,000	2,000,000
3 LCFF Transfer to Fund 14		-	-	-	-	-	-
4 LCFF In Lieu Property Tax Transfer to Charter School		(287,000)	(287,000)	(287,000)	-	(287,000)	(287,000)
5 Prior Year LCFF Adjustment		-	-	-	-	-	-
6 Minimum State Aid		8,585,843	8,585,843	8,585,843	-	8,585,843	8,585,843
7 Subtotal LCFF Funding		112,635,388	116,635,388	116,635,388	-	120,002,215	124,587,385



MULTI-YEAR PROJECTIONS

UNRESTRICTED GENERAL FUND

	A	B	C	D	E	F	G
		2022-23	2022-23	2022-23	2022-23	2023-24	2024-25
Description		ADOPTED BUDGET	FIRST INTERIM	SECOND INTERIM	FIRST vs. SECOND INTERIM	PROJECTED BUDGET	PROJECTED BUDGET
8 Other Federal (MAA - Medi-Cal Administrative Activities)		200,000	200,000	200,000	-	-	-
9 Lottery - Unrestricted		1,500,000	1,500,000	1,500,000	-	1,500,000	1,500,000
10 Mandated Reimbursement Block Grant		419,000	419,000	419,000	-	419,000	419,000
11 Other State Revenue		5,000	5,000	13,907	8,907	5,000	5,000
12 Measure 'R' - Parcel Tax		13,881,013	13,881,013	13,881,013	-	14,019,823	14,160,021
13 Measure 'Y' & 'GSH' - City of Santa Monica		17,200,000	17,200,000	17,200,000	-	17,200,000	17,598,654
14 Measure 'GS' (Effective 3/1/2023) - City of Santa Monica		-	-	-	-	-	-
15 Joint Use Agreement - City of Santa Monica		10,348,982	10,348,982	10,348,982	-	10,555,962	10,767,081
16 Joint Use Agreement - City of Malibu		246,827	246,827	246,827	-	246,827	246,827
17 Santa Monica Ed Foundation Donation		2,000,000	2,445,379	2,445,379	-	1,800,000	1,800,000
18 Malibu Fundraising Entity Donation		357,543	343,716	343,716	-	357,543	357,543
19 Lease & Rental		2,517,571	2,517,571	2,517,571	-	2,517,571	2,517,571
20 Interest Earned		175,000	175,000	175,000	-	175,000	175,000
21 All Other Local Income		750,000	750,000	752,089	2,089	750,000	750,000
22 Local General Fund Contribution		(31,764,151)	(37,309,292)	(38,011,723)	(702,431)	(38,055,478)	(38,816,587)
23 TOTAL REVENUE		130,472,173	129,358,584	128,667,149	(691,435)	131,493,463	136,067,495



**MULTI-YEAR PROJECTIONS
UNRESTRICTED GENERAL FUND**

	A	B	C	D	E	F	G
		2022-23	2022-23	2022-23	2022-23	2023-24	2024-25
	Description	ADOPTED BUDGET	FIRST INTERIM	SECOND INTERIM	FIRST vs. SECOND INTERIM	PROJECTED BUDGET	PROJECTED BUDGET
24	Expenditure:						
25	Certificated Salary	53,035,692	61,647,835	63,770,493	2,122,658	56,425,381	57,271,761
26	Classified	21,448,173	25,231,218	24,901,296	(329,922)	22,486,167	22,823,460
27	Benefits	35,703,593	39,001,785	38,551,569	(450,216)	38,104,866	39,434,312
28	STRS	9,944,761	11,518,113	11,505,101	(13,012)	10,777,248	10,938,906
29	PERS	5,159,673	6,087,577	6,024,384	(63,193)	6,071,265	6,413,392
30	SOCIAL SECURITY & MEDICARE	2,437,636	2,868,517	2,844,172	(24,345)	2,538,360	2,576,435
31	HEALTH AND WELFARE	13,740,280	13,414,043	13,076,288	(337,755)	14,427,294	15,148,659
32	SUI	360,562	432,294	431,285	(1,009)	157,823	160,190
33	WORKERS COMP	2,998,057	3,461,470	3,453,043	(8,427)	3,093,333	3,139,733
34	OPEB	1,012,006	1,168,520	1,166,126	(2,394)	986,394	1,001,190
35	CASH IN-LIEU	50,618	51,251	51,170	(81)	53,149	55,806
36	Supplies/Books/Textbooks	2,302,758	4,343,615	4,346,359	2,744	2,000,000	2,000,000
37	Other Operational Costs	15,363,276	17,014,526	17,313,195	298,669	16,955,423	16,330,381
38	504 PLAN ACCOMODATION (STUDENT SERVICES)	25,000	25,000	25,000	-	25,000	25,000
39	TRAVEL & CONFERENCE	253,975	273,690	284,110	10,420	275,000	275,000
40	DUES & MEMBERSHIPS	78,275	80,320	65,317	(15,003)	80,000	80,000
41	INSURANCE	1,388,117	1,243,240	1,243,240	-	1,305,402	1,370,672
42	UTILITIES	3,365,500	3,865,500	3,865,500	-	3,865,500	3,865,500
43	RENTALS, LEASES, REPAIRS	2,368,340	2,428,458	2,419,377	(9,081)	2,587,685	2,687,999
44	INTRA-FUND TRANSFERS FOR SERVICES	30,950	(6,705)	(22,595)	(15,890)	(60,000)	(60,000)
45	INTER-FUND TRANSFERS FOR SERVICES	(293,200)	(293,200)	(295,700)	(2,500)	(300,000)	(300,000)
46	CONSULTANTS & OTHER OPERATING	7,860,109	9,112,013	9,442,986	330,973	8,890,626	8,100,000
47	Other Operational Costs	2,273,021	3,186,512	3,427,359	240,847	3,000,000	3,200,000
48	Consultants	2,685,227	2,954,640	3,011,766	57,126	2,888,765	2,900,000
49	Legal	1,900,000	1,969,000	2,002,000	33,000	2,000,000	2,000,000
50	Cost of Early Retirement Incentive (SERP)	1,001,861	1,001,861	1,001,861	-	1,001,861	-
51	COMMUNICATIONS (LAND & MOBILE)	286,210	286,210	285,960	(250)	286,210	286,210
52	Capital Outlay	322,686	322,686	387,037	64,351	200,000	200,000
53	Transfer to County Specialized Schools	75,000	75,000	75,000	-	75,000	75,000
54	Indirect	(1,454,541)	(1,791,113)	(1,827,373)	(36,260)	(1,800,000)	(1,800,000)
55	Fiscal Stabilization Plan (Budget Reductions)	-	-	-	-	(6,445,578)	(6,445,578)
56	Fiscal Stabilization Plan (Budget Reductions) CONCLUDED	-	-	-	-	6,445,578	6,445,578
57	Enrollment Driven FTE Adjustments Due to Attrition	-	-	-	-	(1,450,000)	(1,450,000)
58	Interfund Transfer Out to Fund 12 Child Development	1,000,000	1,000,000	1,000,000	-	1,000,000	-
59	LCAP Transfer Out to Fund 12 Child Development	200,000	200,000	200,000	-	100,000	100,000
60	Interfund Transfer Out to Fund 13 Food Services	900,000	900,000	900,000	-	900,000	900,000
61	Interfund Transfer Out to Fund 14 Deferred Maint.	1,000,000	1,000,000	1,000,000	-	1,500,000	2,000,000
62	TOTAL EXPENDITURE	129,896,637	148,945,552	150,617,576	1,672,024	136,496,836	137,884,914

MULTI-YEAR PROJECTIONS
UNRESTRICTED GENERAL FUND

	A	B	C	D	E	F	G
		2022-23	2022-23	2022-23	2022-23	2023-24	2024-25
Description		ADOPTED BUDGET	FIRST INTERIM	SECOND INTERIM	FIRST vs. SECOND INTERIM	PROJECTED BUDGET	PROJECTED BUDGET
63 Increase (Decrease) Fund Balance		575,536	(19,586,968)	(21,950,427)	(2,363,459)	(5,003,373)	(1,817,420)
64 Beginning Fund Balance		37,783,315	44,656,791	44,656,791	-	24,826,164	19,822,791
65 Audit Report Restatement (booked in 21-22 from 20-21)		-	2,119,800	2,119,800	-	-	-
66 Ending Fund Balance (net of lines 63-65)		38,358,852	27,189,623	24,826,164	(2,363,459)	19,822,791	18,005,371
67 Reserve - Revolving Cash, Prep-pays		162,767	20,005	20,005	-	20,005	20,005
68 Reserve - Deficit Spending in 23-24		-	-	5,003,373	5,003,373	-	-
69 Reserve - Deficit Spending in 24-25		-	-	1,817,420	1,817,420	-	-
70 3% Contingency Reserve		5,614,311	6,289,315	6,482,999	193,684	5,944,757	6,014,156
71 Reserve Up to 2-months of Expenses		32,581,774	20,880,302	11,502,367	(9,377,936)	13,858,029	11,971,210
72 Unappropriated Balance		0	0	0	0	0	0





Positive Certification of 2nd Interim Report

- The District is submitting the 2nd Interim Report with a **Positive Certification**.
- The District will be able to meet its financial obligations in the current and next two fiscal years.



Next Steps

- Receive Board Direction on District Budget Recommendations
- Board Approval of 2022-23 Second Interim
- Third Budget Revision Presentation
 - ✓ Thursday, May 18, 2023



SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

Appendix Covid-19 Funding Summary

	ESSER	ESSER II	Learning Loss Mitigation Funding (LLMF)				SB 117
			GEER	GEER II	CR	GF	
Full Name	Elementary and Secondary School Emergency Relief	Elementary and Secondary School Emergency Relief	Governor's Emergency Education Relief	Governor's Emergency Education Relief	Coronavirus Relief Fund	State General Fund	SB 117 Covid-19 LEA Response Funds
Distribution Formula	Based on Title I, Part A allocation	Based on Title I, Part A allocation	Based on pupil aged 3-22 counts from 2019-20 Fall 1 CALPADS data	Based on \$1,000 per homeless pupil enrolled in 2020-21 and remaining funds distributed proportionally by LEA LCFF as of 2020-21 P2	Based on supplemental and concentration grant funding as of 2019-20 second principal apportionment	Based on LCFF Entitlement	Based on ADA for the 2019-20 First Reporting Period
State Allocation	\$1,482,575,514	\$6,709,633,866	\$355,227,000	\$153,992,000	\$4,439,844,000	\$539,936,000	\$100,000,000
SMMUSD + Private School allocation	\$935,547	\$3,733,573	\$613,655	\$212,786	\$4,103,874	\$795,192	\$175,346
Resource Code	3210	3212	3215	3217	3220	7420	7388
Equitable Services	Yes	No	Yes	No	No	No	No
Deadline for expenditures	September 30, 2022	September 30, 2023	September 30, 2022	September 30, 2023	December 30, 2020	December 30, 2020	June 30, 2021



	ESSER III	AB 86		
		IPI	ELO	ELO(P)
Full Name	Elementary and Secondary School Emergency Relief	In-Person Instruction Grant	Expanded Learning Opportunities Grant	Expanded Learning Opportunities Grant Restricted to Paraprofessionals
Distribution Formula	Based on Title I, Part A allocation	Based on pupil aged 3-22 counts from 2020-21 Fall 1 CALPADS data	Based on pupil aged 3-22 counts from 2020-21 Fall 1 CALPADS data	Based on pupil aged 3-22 counts from 2020-21 Fall 1 CALPADS data
State Allocation	\$15,068,884,546	\$2,000,000,000	\$4,557,443,000	\$4,557,443,000
SMMUSD + Private School allocation	\$8,361,552	\$2,989,986	\$5,689,077	\$629,786
Resource Code	3213	7422	7425	7426
Equitable Services	No	No	No	No
Deadline for expenditures	September 30, 2024	September 30, 2024	September 30, 2024	September 30, 2024



Funding Type	Funding Name	District Allocation	Assigned Commitments	Projected Fund Balance
ESSER	ESSER	\$935,547	\$935,547	\$0
	ESSER II	\$3,733,573	\$3,733,573	\$0
	ESSER III	\$8,361,552	\$8,361,552	\$0
LEARNING LOSS MITIGATION FUNDS (LLMF)	GEER	\$613,655	\$613,655	\$0
	GEER II	\$212,786	\$212,786	\$0
	CR	\$4,103,874	\$4,103,874	\$0
	GF	\$795,192	\$795,192	\$0
SB 117	SB 117	\$175,346	\$175,346	\$0
AB 86	IPI	\$2,989,986	\$2,989,986	\$0
	ELO	\$5,689,077	\$5,689,077	\$0
	ELO(P)	\$629,786	\$629,786	\$0
TOTAL		<u>\$28,240,374</u>	<u>\$28,240,374</u>	<u>\$0</u>